

Message Text

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ACTION ARA-14

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-01
INR-10 NSAE-00 ICA-20 TRSE-00 XMB-04 OPIC-06
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FM AMEMBASSY KINGSTON
TO SECSTATE WASHDC 2596

UNCLAS KINGSTON 5925

E.O. 11652: N/A
TAGS: ECON, ECRE, BEXP, JM
SUBJECT: SOUTH KOREAN COMPANY IN JOINT VENTURE MOVE INTO
JAMAICAN GARMENT INDUSTRY

REF: KINGSTON 4810

1. THE FIRST DEFINITE MOVE BY THE SOUTH KOREANS TO INVEST IN JAMAICA HAS COME FROM A GARMENT MANUFACTURING FIRM. REPRESENTATIVES OF THE COMPANY IS NOW IN NEGOTIATION WITH A JAMAICAN COMPANY FOR THE FORMATION OF A JOINT VENTURE ENTERPRISE TO MANUFACTURE GARMENTS IN JAMAICA. THE NAMES OF BOTH PARTIES HAVE NOT YET BEEN DISCLOSED. IT IS PLANNED, HOWEVER, THAT THE PROPOSED BUSINESS WILL OCCUPY 13,000 SQUARE FEET OF FACTORY AND WAREHOUSE SPACE IN THE KINGSTON FREE ZONE. ACCORDING TO MR. BYRON LEWIS, MARKETING MANAGER OF THE FREE ZONE, CLEARANCE OF THE SITE OF THE PROPOSED PLANT IS NOW IN PROGRESS AND THE BUILDING SHOULD BE READY FOR START OF PRODUCTION IN JANUARY 1979. THE PLAN IS TO TAKE ADVANTAGE OF TRADE AGREEMENTS UNDER CARICOM, AND LOME WITH EXPORTS TO OTHER CARIBBEAN COUNTRIES AND EUROPE GIVEN PRIORITY. SOME OF THE OUTPUT WILL BE SENT TO THE U.S. AS WELL AS TO CENTRAL AND SOUTH AMERICAN MARKETS.

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2. THE SOUTH KOREANS HAVE ALSO EXPRESSED INTEREST IN THE MANUFACTURE OF ELECTRONIC GOODS, NAMELY TELEVISION SETS, RADIOS AND HIFI COMPONENT SETS.
IRVING

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NNN

Message Attributes

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